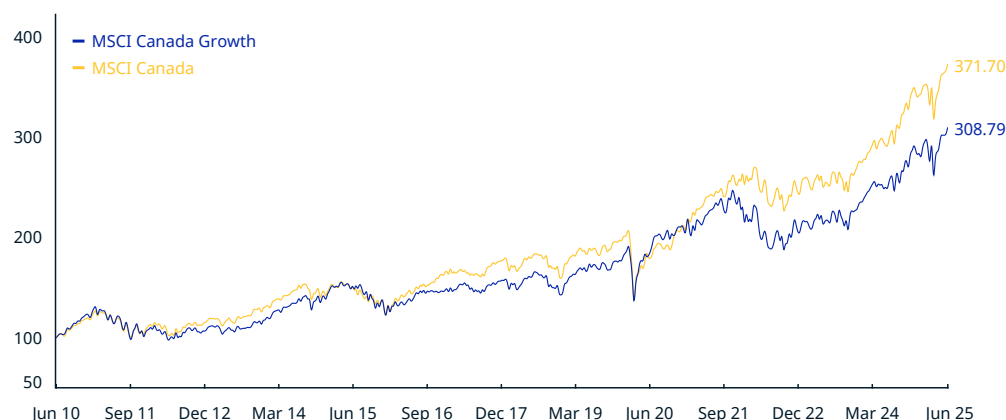


MSCI Canada Growth Index (CAD)

The **MSCI Canada Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics in Canada. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (CAD) (JUN 2010 – JUN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Canada Growth	MSCI Canada
2024	19.89	22.97
2023	13.97	13.31
2022	-13.99	-5.78
2021	14.33	25.79
2020	17.87	4.35
2019	22.33	22.00
2018	-8.35	-9.04
2017	7.67	9.22
2016	9.56	21.15
2015	-5.67	-8.36
2014	19.39	11.43
2013	9.92	13.58
2012	2.79	7.46
2011	-15.08	-9.98

INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1974
MSCI Canada Growth	2.72	8.62	23.65	10.73	17.79	10.49	7.69	8.24
MSCI Canada	2.75	8.45	27.53	9.95	16.92	15.57	9.73	10.57

FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.19	27.89	22.49	3.64
2.68	20.16	16.28	2.25

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Canada Growth	22.92	13.07	14.00	13.24	79.18	2000-08-31–2002-10-09
MSCI Canada	2.36	12.70	12.97	12.90	51.06	2000-08-31–2002-10-09

¹ Last 12 months

² Based on monthly gross returns data

The MSCI Canada Growth Index was launched on Dec 08, 1997. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

INDEX CHARACTERISTICS

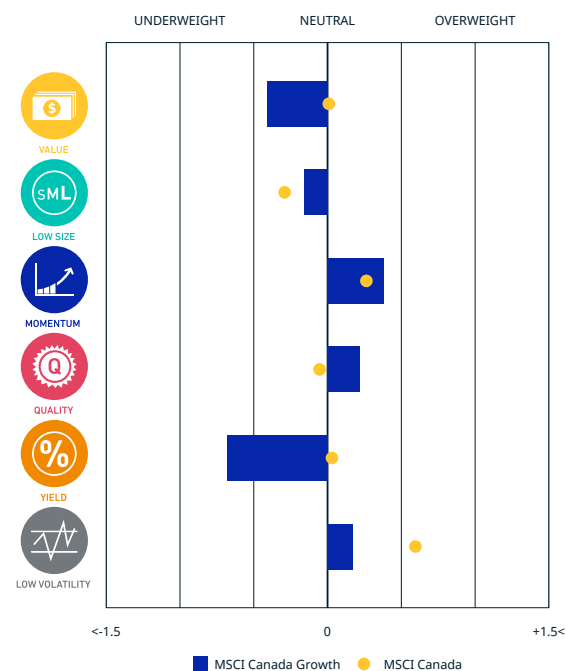
MSCI Canada Growth	
Number of Constituents	51
Mkt Cap (CAD Millions)	
Index	1,592,632.49
Largest	191,269.45
Smallest	1,886.87
Average	31,228.09
Median	16,822.33

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (CAD Billions)	Index Wt. (%)	Sector
SHOPIFY A	191.27	12.01	Info Tech
CP KANSAS CITY	100.63	6.32	Industrials
CONSTELLATION SOFTWARE	100.52	6.31	Info Tech
ROYAL BANK OF CANADA	88.88	5.58	Financials
AGNICO EAGLE MINES	81.65	5.13	Materials
CANADIAN NATL RAILWAY	75.80	4.76	Industrials
INTACT FINANCIAL	56.47	3.55	Financials
WHEATON PRECIOUS METALS	55.56	3.49	Materials
DOLLARAMA	53.15	3.34	Cons Discr
ALIMENTATION COUCHE	51.34	3.22	Cons Staples
Total	855.28	53.70	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



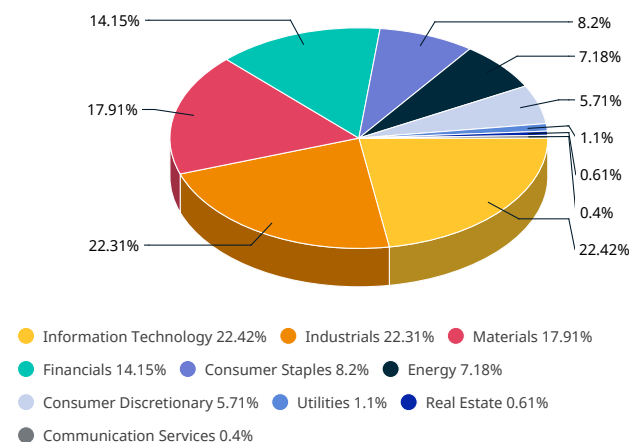
MSCI FaCS

- VALUE**
Relatively Inexpensive Stocks
- LOW SIZE**
Smaller Companies
- MOMENTUM**
Rising Stocks
- QUALITY**
Sound Balance Sheet Stocks
- YIELD**
Cash Flow Paid Out
- LOW VOLATILITY**
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

SECTOR WEIGHTS



MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology [here](#))

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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